



# भारत का राजपत्र



The Gazette of India

# प्राधिकार से प्रकाशित PUBLISHED BY AUTHORITY

सं० ३३] नई दिल्ली, शनिवार, अगस्त १६, १९८० (श्रावण २५, १९०२)  
No. 33] NEW DELHI, SATURDAY, AUGUST 16, 1980 (SRAVANA 25, 1902)

इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके

विधिक निकायों द्वारा जारी की गई विधिक अधिसूचनाएं, जिसमें कि आदेश, विवापन और सूचनाएं सम्मिलित हैं

## **{Miscellaneous Notifications including Notifications, Orders, Advertisements and Notices issued by Statutory Bodies}**

## भारतीय स्टेट बैंक

## केन्द्रीय कायालिय बम्बई

बम्बई, दिनांक 17 जुलाई 1980

सुचना

भारतीय स्टेट बैंक (समनुपांगी बैंक) अधिनियम 1959 की धारा 29 (1) के अनुसार भारतीय स्टेट बैंक ने स्टेट बैंक प्राप्त मैसूर के निवेशक बोर्ड से विचार विमर्श करके एवं भारतीय रिजर्व बैंक की स्वीकृति लेकर श्री एम० बी० देशमुख को स्टेट बैंक प्राप्त मैसूर के प्रबंध निवेशक पद पर दिनांक 4 जुलाई, 1980 से 3 जुलाई 1982 (दोनों दिन सम्मिलित) तक के लिए पुनः नियुक्त किया है।

बी० एस० नटराजन,  
प्रबन्ध निदेशक

## स्टेट बैंक आफ थीकानेर एण्ड जयपुर सचना

श्री गोपालकृष्ण सिंधानिया के निधन के फलस्वरूप रिक्त हुए स्थान को भरने के लिए भारतीय स्टेट बैंक (सहायक बैंक) अधिनियम 1959 की धारा 25 (1) (जी) के अनुसार किसी व्यक्ति को बैंक के बोर्ड के निदेशक चुनने के उद्देश्य से स्टेट बैंक आप बीकानेर एण्ड जयपुर के शेयर धारियों की बैंक के प्रधान कार्यालय में होने वाली सामान्य बैठक के सम्बन्ध में सहायक बैंक सामान्य विनियम, 1959 के विनियम 30 (2) के अन्तर्गत जारी की गई 19 जून 1980 की सूचना के संदर्भ में एतद्वारा सूचना दी जाती है कि मैंने श्री मान बहादुर सिंह करकी, शिव भवन, स्टेशन रोड, जयपुर के नाम को स्टेट बैंक आप बीकानेर एण्ड जयपुर के बोर्ड के निदेशक के चुनाव हेतु उम्मीदवार के रूप में प्रस्तावित किए गए नामांकन को विधिमान्य स्वीकार कर लिया है। उक्त नामांकन ही एकमात्र विधिमान्य नामांकन प्राप्त होने के कारण श्री मानबहादुर सिंह करकी, 11 अगस्त 1980 को होने वाली शेयरधारियों की उक्त सामान्य बैठक में बैंक के बोर्ड के निदेशक चुने गए समझे जाएंगे, अतः यह बैठक उक्त सामान्य विनियमों के विनियम 33 (1) के अधीन अब रद्द कर दी गई है।

म० भ० द०  
प्रबन्ध निवेशक

जयपूर, दिनांक

जुलाई 30, 1980

प्रार० ए० एण्ड एस० एस०

दी इंस्टीट्यूट आफ चार्टर्ड एकाउन्टेन्ट्स आफ इंडिया  
नई दिल्ली-2, दिनांक 24 जुलाई 1980  
सं० 20-पी० जी० (परीक्षा) /एम०/८०—चार्टर्ड एकाउन्टेन्ट्स रेगुलेशन्स, 1964 के नियम 179 के अनुसार इंस्टीट्यूट आफ चार्टर्ड एकाउन्टेन्ट्स काउंसिल साधारण सूचना के लिए यह अधिसूचना जारी करते हुए प्रसम्पत्ता अनुभव करती है कि मैनेजमेंट एकाउन्टेन्ट्सी पाठ्यक्रम (भाग-1) की मई 1980 में हुई परीक्षा में निम्नलिखित परीक्षार्थियों को सफल घोषित किया गया:—

1. दोनों भागों में उत्तीर्ण परीक्षार्थी का नाम:—

क्रमांक	रोल नं०	नाम
1.	22	पी० विश्वनाथन ।

2. केवल भाग-1 में उत्तीर्ण परीक्षार्थियों के नाम:—

क्रमांक	रोल नं०	नाम
1.	4	आर० वेंकटारामन,
2.	13	आयंगर राधावन जगन्नाथन,
3.	14	हंसमुख डी० दक्षरी,
4.	15	सुधीन बी० चोकसी,
5.	16	रवी प्रताप सिंह,
6.	17	कमलेश मेहता,
7.	19	बी० शंकरा राधवन,
8.	24	सायरस शेवाक,
9.	25	एस० कुमारास्वामी,
10.	28	जे० राजगोपालन,
11.	29	चित्तरंजन दास बंसीलाल,
12.	30	एन० आर० श्रीधरन,
13.	34	गौतम दत्ता,
14.	42	रमेश चन्द्र कपूर,
15.	46	श्याम सुन्दर,
16.	54	अजय कुमार गोधी;
17.	55	विजय कुमार अस्थना,
18.	67	के० कंडासामी,
19.	70	बी० कृष्णन,
20.	75	शेषाधरी श्रीधर,
21.	76	एम० अरमुगम
22.	79	सत्य नारायण,
23.	81	कपीश चन्द्र जैन,
24.	82	अमित कुमार चौधरी ।

3. भाग-2 में उत्तीर्ण परीक्षार्थियों के नाम:—

नतीजों का सारांश :

दोनों भागों में शामिल परीक्षार्थियों की संख्या	18
दोनों भागों में उत्तीर्ण	01

भाग-1 में उत्तीर्ण	.	.	10
भाग-2 में उत्तीर्ण	.	.	—
दोनों भागों का प्रतिशत	.	.	5.55 प्रतिशत
भाग-1 में शामिल परीक्षार्थियों की संख्या	.	.	18
उत्तीर्ण	.	.	14
प्रतिशत	.	.	77.77 प्रतिशत
भाग-2 में शामिल परीक्षार्थियों की संख्या	.	.	4
उत्तीर्ण	.	.	—
प्रतिशत	.	.	—

एक ही बार में परीक्षा उत्तीर्ण करने के लिए भार० राजगोपालन सर्वोत्तम परीक्षार्थी पुरस्कार, भाग-1 में सबसे अधिक अंक पाने के लिए तुलसीराम देवीदयाल स्मृति पुरस्कार और भाग-2 में सबसे अधिक अंक पाने तथा एक ही बार में परीक्षा उत्तीर्ण करने के लिए स्व० के० नारायणस्वामी पुरस्कार श्री पी० विश्वनाथन (रोल नं० 22) को दिए जाएंगे।

पी० एस० गोपालाकृष्णन, द्वाई० एम० मालेशम, सचिव अध्यक्ष

नई दिल्ली-2, दिनांक 1 अगस्त 1980

सं० 20-पी० जी० (परीक्षा) /एन०/८०—चार्टर्ड एकाउन्टेन्ट्स रेगुलेशन्स, 1964 के रेगुलेशन 179 की अनुसूची "सी" के पैराग्राफ-5 के अनुसरण में कौसिल आफ दि इंस्टीट्यूट आफ चार्टर्ड एकाउन्टेन्ट्स आफ इंडिया को यह निर्देश देते हुए प्रसम्पत्ता है कि उपयुक्त रेगुलेशन के अधीन मैनेजमेंट एकाउन्टेन्ट्सी कोसै पार्ट-1 में एक परीक्षा दिनांक 1-3-4 और 5 नवम्बर, 1980 को होगी। परीक्षा निम्नलिखित केन्द्रों पर होगी बशर्ते कि प्रत्येक केन्द्र में परीक्षा के लिए पर्याप्त संख्या में परीक्षार्थी उपस्थित होते हैं।

1. आगरा
2. अहमदाबाद
3. इलाहाबाद
4. बंगलौर
5. बड़ौदा
6. बेलगांव
7. बम्बई
8. कलकत्ता
9. चण्डीगढ़
10. कोयम्बटूर
11. दिल्ली/नई दिल्ली
12. इरनाकुलम
13. गोहाटी
14. हैदराबाद

15. इन्दौर
16. जयपुर
17. जोधपुर
18. कानपुर
19. लखनऊ
20. लुधियाना
21. मद्रास
22. मदुराई
23. मंगलौर
24. नागपुर
25. पटना
26. पूना
27. राजकोट
28. विचनापल्ली
29. विवेन्द्रम
30. विजयवाड़ा
31. विशाखापत्नम

परीक्षा में प्रवेश के लिए आवेदन निर्धारित प्रपत्रों पर आने वाल्हिए जिनमें प्रतिर्थी राजिव इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स आफ इंडिया, इन्ड्रप्रस्थ मार्ग नई दिल्ली-2 से प्राप्त की जा सकती है। इस प्रकार का प्रत्येक आवेदन जिसके साथ आवश्यक साक्ष्य कागजात और रुपए 100/- का डिमान्ड ड्रापट जो सचिव के नाम देय और नई दिल्ली में भुगतान योग्य हो, उसके पास इस प्रकार भेजा जाए कि वह अधिकतम 1 सितम्बर 1980 तक पहुंच जाए।

सं 13-परीक्षा (1) एन०/1980—चार्टर्ड एकाउंटेंट्स 1964 के रेगुलेशन्स 20 के अनुसार में वि कौसिल ऑफ दि इंस्टीट्यूट आफ चार्टर्ड एकाउंटेंट्स आफ इंडिया को नोटिफाई करने में प्रसन्नता है कि इंटरमीडिएट (नए और पुराने पाठ्यक्रम के अन्तर्गत) और कार्डिनल (नए और पुराने पाठ्यक्रम के अन्तर्गत) की परीक्षाएं निम्नलिखित स्थितियों तथा केन्द्रों पर होंगी बास्ते कि प्रत्येक केन्द्र में परीक्षा के लिए पर्याप्त संस्था में परीक्षार्थी उपस्थित होते हैं।

इन्टरमीडिएट परीक्षा (पुराने पाठ्यक्रम के अन्तर्गत) :—

युप पहला	. 1, 3, और 4 नवम्बर 1980।
युप दूसरा	. 5, 10, और 11 नवम्बर 1980।

इन्टरमीडिएट परीक्षा (नए पाठ्यक्रम के अन्तर्गत) :—

युप पहला	. 1, 3, 4 और 5 नवम्बर 1980।
युप दूसरा	. 10, 11, और 12 नवम्बर 1980।

फाइनल परीक्षा (पुराने पाठ्यक्रम के अन्तर्गत) :—

युप पहला	. 1, 3, 4, 5 और 10 नवम्बर 1980।
युप दूसरा	. 11, 12 और 13 नवम्बर 1980।

फाइनल परीक्षा (नए पाठ्यक्रम के अन्तर्गत) :—

युप पहला	. 1, 3, और 4 नवम्बर 1980।
युप दूसरा	. 5, 10 और 11 नवम्बर 1980।
युप तीसरा	. 12, 13 और 14 नवम्बर 1980।

परीक्षा केन्द्र:—

1. आगरा,
2. अहमदाबाद,
3. इलाहाबाद,
4. बंगलौर,
5. बड़ोदा,
6. बेंगलुरु,
7. अम्बिई,
8. कलकत्ता,
9. छण्डीगढ़,
10. कोयम्बटूर,
11. दिल्ली/नई दिल्ली
12. इरनाकुलम,
13. गोहाटी,
14. हैदराबाद,
15. इन्दौर,
16. जयपुर,
17. जोधपुर,
18. कानपुर,
19. लखनऊ,
20. लुधियाना,
21. मद्रास,
22. मदुराई,
23. मंगलौर,
24. नागपुर,
25. पटना,
26. पूना,
27. राजकोट,
28. विचनापल्ली,
29. विवेन्द्रम,
30. विजयवाड़ा,
31. विशाखापत्नम

परीक्षा शुल्क की राशि इंस्टीट्यूट के सचिव के पक्ष में जारी पोस्टल आर्डर या डिमान्ड ड्रापट द्वारा भेजी जानी चाहिए। उम्मीदवारों की सुविधा के लिए स्टेट बैंक आफ इंडिया में विशेष खाता खोला गया है और परीक्षा शुल्क की अदायगी भारत के स्टेट बैंक आफ इंडिया की किसी भी प्रांत में की जा सकती है। विशेष भुगतान पर्ची आवेदन-पत्र के साथ नस्थी है।

उक्त परीक्षाओं के लिए आवेदन केवल उपयुक्त आवेदन-पत्रों पर ही किया जाना चाहिए जो एक रुपए का भुगतान करने पर चार्टर्ड एकाउंटेंट्स आफ इंडिया के सचिव के इन्ड्रप्रस्थ मार्ग स्थित कायरिलय से मिल सकता है। उपयुक्त प्रमाणपत्रों और

शुल्क के साथ डिमार्ड इंस्टेट या पोस्टल आर्डर लगा कर या भुगतान पर्वी का काउंटर फाइल लगाकर आवेदन-पत्र इस प्रकार भेजा जाना चाहिए कि वह सचिव के कार्यालय में 1 सितम्बर 1980 तक पहुंच जाए। 1 सितम्बर 1980 के बाद प्राप्त आवेदनों पर विचार नहीं किया जाएगा। आवेदन-पत्र सचिव कार्यालय में स्वयं भी आकर दिया जा सकता है या रीजनल काउंसिलों के बंबई, कलकत्ता, मद्रास और कानपुर के कार्यालयों में 1 सितम्बर 1980 तक जमा कराया जा सकता है। इन नगरों में रहने वाले कम्पीवारों को इस सुविधा का फायदा उठाने की सलाह दी जाती है।

विभिन्न प्रकार की परीक्षाओं के लिए परीक्षा शुल्क निम्न प्रकार से है:—

इन्द्रमीडिएट परीक्षा (पुराने पाठ्यक्रम के अन्तर्गत) :—

केवल एक शुप के लिए	40.00
दोनों शुप के लिए	75.00

इन्द्रमीडिएट परीक्षा (नए पाठ्यक्रम के अन्तर्गत) :—

केवल एक शुप के लिए	40.00
दोनों शुपों के लिए	75.00

फाइल परीक्षा (पुराने पाठ्यक्रम के अन्तर्गत) :—

केवल एक शुप के लिए	75.00
दोनों शुप के लिए	125.00

फाइल परीक्षा (नए पाठ्यक्रम के अन्तर्गत) :—

केवल एक शुप के लिए	60.00
केवल दो शुपों के लिए	120.00
तीनों शुपों के लिए (एक ही बार बैठने पर)	150.00

दिनांक 4 अगस्त 1980

(चार्टर्ड एकाउन्टेंट्स)

सं० १-स०० ए० (120)/80—चार्टर्ड एकाउन्टेंट्स रेगुलेशन्स, 1964 में किए जाने वाले निश्चित संशोधन का निम्नांकित मसविदा जो चार्टर्ड एकाउन्टेंट्स एक्ट, 1949 (1949 का 38 वां एक्ट) के भाग 30 के उप-भाग (1) और (3) द्वारा प्रदत्त अधिकारों का प्रयोग करते हुए प्रस्तावित किया गया है और उसके द्वारा प्रभावित होने वाले समस्त व्यक्तियों की सूचनार्थ प्रकाशित किया जाता है और एतद्वारा सूचना दी जाती है कि मसविदे पर 31-8-1980 को अथवा उसके पश्चात् विचार किया जायेगा, [यह भी उल्लिखित है कि प्रस्तावित संशोधन अधिसूचना सं० १-स०० ए० (117)/79, दिनांक 21 दिसम्बर, 1979 के क्रम सं० 1, जो भारतीय राज-पत्र दिनांक 5 जनवरी, 1980 के भाग 3 खण्ड 4 में प्रकाशित किया गया था, के अधिक्रमण में किया जाता है।]

उपर्युक्त मसविदे के सम्बन्ध में किसी भी व्यक्ति से निर्दिष्ट तिथि से पूर्व प्राप्त किसी भी आपत्ति अथवा सुशाश्व पर कौसिल

आक दि इंस्टीट्यूट आक चार्टर्ड एकाउन्टेंट्स आक इंडिया, नई दिल्ली द्वारा विचार किया जायेगा।

उपर्युक्त रेगुलेशन्स में:—

1. रेगुलेशन 5 के उप-रेगुलेशन (3) में:—

(1) वर्तमान क्लाज (i) और (ii) के लिए निम्नांकित क्लाज को क्लाज (i) के रूप में बदल लें:—

“(1) सरकारी सेवा में होने अथवा कौसिल द्वारा स्वीकृत शैक्षणिक संस्थान में नियुक्त होने पर अथवा निजी अथवा व्यापारिक उपक्रमों में सामान्य रूप में रहने अथवा सामान्यतया न्यूनतम 5 वर्ष की लगातार अधिक के लिए कोई पद अथवा कई पदों को रखे हुए, जिनमें एकाउन्टेंट्स कोस्ट्स एकाउन्टेंट्स आप्टिंड, वित्त, कराधान, कम्पनी कानून और/अथवा सचिवालय कार्य से संबंधित ड्यूटी हो।”

(2) वर्तमान क्लाज (iii), (iv) और (v) को क्रमशः क्लाज नं० (ii), (iii) और (iv) के रूप में बदल लें।

(3) क्लाज (ii) में जो इस रूप में बदला गया है, शब्द “कोई पद जो क्लाज (ii) में उल्लिखित पदों के किसी भी पद के समकक्ष हो” के लिये शब्द “कोई एक अथवा अधिक पद जिनमें उपर्युक्त क्लाज (i) में निहित ड्यूटी हो” बदल लें।

(4) क्लाज (iii) में, जो इस रूप में बदला गया है, शब्द “कोई पद जो क्लाज (ii) में उल्लिखित पदों के किसी भी पद के समकक्ष हो” के लिए शब्द “कोई एक अथवा अधिक पद जिनमें उपर्युक्त क्लाज (i) में निहित ड्यूटी हो” बदल लें।

(5) क्लाज (iv) के उपबंधों में, जो इस रूप में बदला गया है, और स्पष्टीकरण I से पूर्व, शब्द “उपर्युक्त क्लाज (i), (ii), (iii), ( ) अथवा (v) में” के लिए शब्द “उपर्युक्त क्लाज (i), (ii), (iii) अथवा (iv) में” बदल लें।

(6) स्पष्टीकरण I के क्लाज (ए) में शब्द “उपर्युक्त क्लाज (i), (ii), (iii), (iv) और (v) में” के लिये शब्द “उपर्युक्त क्लाज (i), (ii), (iii) और (iv) में” बदल लें।

(7) उपर्युक्त स्पष्टीकरण I के क्लाज (बी) में शब्द “उपर्युक्त क्लाज (i), (ii), (iii), (iv) और (v) में, अतः प्रैक्टिस और सेवा में की कुल अवधि 5 वर्ष से कम न हो, वशर्ते प्रैक्टिस और सेवा के बीच विच्छेद न हो”, के लिए शब्द “उपर्युक्त क्लाज (i), (ii), (iii) और (iv) में, अतः प्रैक्टिस और/अथवा सेवा की कुल अवधि लगातार और 5 वर्ष से कम न हो” बदल लें।

(8) स्पष्टीकरण I के बाद और स्पष्टीकरण II से पूर्व निम्नांकित उपबंध जोड़ लें:—

“वशर्ते कौसिल लगातार सेवा अथवा प्रैक्टिस में आए विच्छेद को जो एक वर्ष से अधिक न हो, माफ

कर दें, फिर भी सेवा और प्रैक्टिस की वास्तविक अवधि 5 वर्ष से कम नहीं होगी।"

(9) वर्तमान स्पष्टीकरण-II में शब्द "कोष्ठक और अंक "क्लाज (ii)" के लिए शब्द "कोष्ठक और अंक "क्लाज (i)" बदल लें।

II. उपर्युक्त रेगुलेशन की अनुसूची "ए" के फार्म "3" की मद संख्या (4) की उप मद (बी) में क्लाज (iii) के उप-क्लाज (ए) को निकाल दें।

पी० एस० गोपालाकृष्णन,  
सचिव

### भारतीय श्रौद्धोगिक वित्त निगम

नई दिल्ली-110001, दिनांक 14 जुलाई 1980

सूचना

सं० 2/80—एतद्धारा सूचना दी जाती है कि भारतीय श्रौद्धोगिक वित्त निगम के अधिकारियों (शेयर होल्डरों) की बत्तीसवीं वार्षिक महासभा, मंगलवार, दिनांक 30 सितम्बर, 1980 को सायं 4.00 बजे (मानक समय), होटल इम्पीरियल, जनपथ, नई दिल्ली में होगी, जिसमें निम्नलिखित विषयों पर कार्यवाही की जाएगी :—

### STATE BANK OF INDIA CENTRAL OFFICE

Bombay, the 17th July 1980

#### NOTICE

In terms of Section 29(1) of the State Bank of India (Subsidiary Banks) Act, 1959, the State Bank of India, after consulting the Board of Directors of the State Bank of Mysore and with the approval of the Reserve Bank of India, have reappointed Shri M. B. Deshmukh as the Managing Director of the State Bank of Mysore with effect from the 4th July 1980 to the 3rd July 1982 (both days inclusive).

Sd/- ILLEGIBLE  
Managing Director

### STATE BANK OF BIKANER AND JAIPUR NOTICE

With reference to the Notice dated the 19th June 1980 issued in terms of Regulation 30(2) of the Subsidiary Banks General Regulations, 1959 regarding the holding of a General Meeting of the shareholders of the State Bank of Bikaner and Jaipur at the Head Office of the Bank for the purpose of electing a person to be director of the Board of the Bank in pursuance of Section 25(1)(d) of the State Bank of India (Subsidiary Banks) Act, 1959 to fill the vacancy which has arisen through the demise of Shri Gopalkrishna Singhania NOTICE IS HEREBY GIVEN that I have accepted as valid the nomination proposing the name of Shri Man Bahadur Singh Karki, Shiva Bhawan, Station Road, Jaipur as the candidate for election as a Director of the Board of the State Bank of Bikaner and Jaipur. The said nomination being the only valid nomination received, Shri Man Bahadur Singh Karki shall be deemed to be elected as Director of the Board of the Bank at the said General Meeting of the shareholders proposed to be held on the 11th August, 1980 but which meeting in terms of Regulation 33(1) of the said General Regulations now stands cancelled.

M. B. DUTTA  
Managing Director

Jalpur, July 30, 1980

RA & SS

(1) 30 जून, 1980 को समाप्त हुए वर्ष को निगम का तुलन-पद्धत तथा लाभ हानि लेख का पठन एवं उन पर विचार करना तथा निगम के कार्य के सम्बन्ध में बोर्ड की रिपोर्ट तथा उक्त तुलन-पद्धत और लेखों के सम्बन्ध में लेखा-परीक्षकों की रिपोर्ट पर विचार करना।

(2) श्रौद्धोगिक वित्त निगम अधिनियम की धारा 4 की उपधारा (3) में उल्लिखित पार्टियों, अर्थात् अनु-सूचित बैंकों, बीमा कम्पनियों, निवेश न्यासों और ऐसे ही अन्य वित्तीय संस्थानों तथा सहकारी बैंकों द्वारा मैसर्से रे एण्ड रे, सनदी लेखापाल, कलकत्ता के स्थान पर कम्पनी अधिनियम, 1956 (1956 का पहला) की धारा 226, की उप-धारा (1) के अन्तर्गत कम्पनियों के लेखा-परीक्षक के रूप में कार्य करने के लिए विधिवत् अर्हता प्राप्त एक लेखा-परीक्षक को श्रौद्धोगिक वित्त निगम अधिनियम, 1948 की धारा 34 के अन्तर्गत चुनना, जो इस वर्ष के अन्त में कार्य निवृत्त हुए हैं पर वे फिर से चुने जाने के पावर हैं।

श्री० एन० डाक्टर,  
महाप्रबन्धक

### THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

New Delhi, the 24 July 1980

No. 20-PG (Exam)/M/80—In pursuance of Regulation 179 of the Chartered Accountants Regulations, 1964, the Council of the Institute of Chartered Accountants of India is pleased to notify for general information that the following candidates have been declared successful in the Management Accountancy Course (Part I) Examination held in May, 1980 :—

I. Name of the candidate who has been declared successful in Both Groups.

S. No.	Roll No.	Name
1.	22	P. VISWANATHAN

II. Names of the candidates who have been declared successful in group I only.

S. No.	Roll. No.	Name
1	2	3
1.	4	R. VENKATRAMAN
2.	13	IYENGAR RAGHAVAN JAGANNATHAN
3.	14	HASMUKH D. DAFTARY
4.	15	SUDHIN B. CHOKSEY
5.	16	RAVIPRATAP SINGH
6.	17	KAMLESH MEHTA
7.	19	V. SANKARA RAGHAVAN
8.	24	CYRUS SHAVAK
9.	25	S. KUMARASWAMY
10.	28	J. RAJAGOPALAN
11.	29	CHITRANJAN DAS BANSILAL
12.	30	N. R. SRIDHARAN
13.	34	GAUTAM DATTA
14.	42	RAMESH CHANDRA KAPOOR
15.	46	SHYAM SUMDER
16.	54	AJAY KUMAR GANDHI

1	2	3
17.	55	VIJAY KUMAR ASHTHANA
18.	67	K. KANDASAMY
19.	70	V. KRISHNAN
20.	75	SHESHADRI SHRIDHAR
21.	76	M ARUMUGAM
22.	79	SATYA NARAYANA
23.	81	KAPISH CHANDER IAIN
24.	82	AMIT KUMAR CHOUDHURY

III. Names of the candidates who have been declared successful in Group II only.

NIL

**SUMMARY OF RESULTS :**

Total number of candidates appeared in Both Groups	18
Passed in Both Groups	01
Passed in Group I	10
Passed in Group II	Nil.
Percentage of Both Groups	5.55%
Total number of candidates appeared in Group I only :	18
Passed	14
Percentage	77.77%
Total number of candidates appeared in Group II only	4
Passed	NIL
Percentage	NIL

The R. Rajagopalan Prize for the best candidate passing the examination at one sitting, the Tulsiiram Devidayal Memorial Prize for the best candidate securing the highest marks in Group I and the Late K. Narayanaswamy Prize for the best candidate securing the highest marks in Group II and passing the examination in both groups at one sitting will be awarded to Shri P. Viswanathan (Roll No. 22).

P. S. GOPALAKRISHNAN,  
Secretary.

Y. H. MALEGAM  
President

New Delhi, the 1st August 1980

No. 20-PG(Exam) N/80—In pursuance of paragraph 5 of Schedule 'C' to Regulation 179 of the Chartered Accountants Regulations, 1964 the Council of the Institute of Chartered Accountants of India is pleased to direct that an examination in Management Accountancy Course Part I, under the said Regulations shall be held on 1st, 3rd, 4th and 5th November, 1980. The examination will be held at the following centres provided sufficient number of candidates offer themselves to appear from each centre:—

1. Agra	17. Jodhpur
2. Ahmedabad	18. Kanpur
3. Allahabad	19. Lucknow
4. Bangalore	20. Ludhiana
5. Baroda	21. Madras
6. Belgaum	22. Madurai
7. Bombay	23. Mangalore
8. Calcutta	24. Nagpur
9. Chandigarh	25. Patna
10. Coimbatore	26. Poona
11. Delhi/New Delhi	27. Rajkot
12. Ernakulam	28. Tiruchirapalli
13. Gauhati	29. Trivendrum
14. Hyderabad	30. Vijayawada
15. Indore	31. Visakhapatnam
16. Jaipur	

Applications for admission to the Examination are required to be made on the prescribed forms, copies of which may be obtained from the Secretary, Institute of Chartered Accoun-

tants of India, Indraprastha Marg, New Delhi-110002. Each such application together with the necessary documentary evidence and a Demand Draft for Rs. 100/- payable at New Delhi and drawn in favour of the Secretary must be sent so as to reach him not later than 1st September, 1980.

No. 13-Exam.(1)/N/80—In pursuance of Regulation 20 of the Chartered Accountants Regulations, 1964, the Council of the Institute of Chartered Accountants of India is pleased to notify that the Intermediate (Old and New Syllabi) and the Final (Old and New Syllabi) Examinations will be held on the dates given below at the following centres provided that sufficient number of candidates offer themselves to appear from each centre:—

**INTERMEDIATE EXAMINATION (UNDER OLD SYLLABUS) :**

Group I : 1st, 3rd, 4th November, 1980  
Group II : 5th, 10th and 11th November, 1980

**INTERMEDIATE EXAMINATION (UNDER NEW SYLLABUS) :**

GROUP I : 1st, 3rd, 4th and 5th November, 1980  
GROUP II : 10th, 11th and 12th November, 1980

**FINAL EXAMINATION (UNDER OLD SYLLABUS) :**

GROUP I : 1st, 3rd, 4th, 5th and 10th November, 1980  
GROUP II : 11th, 12th and 13th November, 1980

**FINAL EXAMINATION (UNDER NEW SYLLABUS) :**

GROUP I : 1st, 3rd, and 4th November, 1980.  
GROUP II : 5th, 10th and 11th November, 1980  
GROUP III : 12th, 13th and 14th November, 1980

**CENTRES :—**

1. Agra	17. Jodhpur
2. Ahmedabad	18. Kanpur
3. Allahabad	19. Lucknow
4. Bangalore	20. Ludhiana
5. Baroda	21. Madras
6. Belgaum	22. Madurai
7. Bombay	23. Mangalore
8. Calcutta	24. Nagpur
9. Chandigarh	25. Patna
10. Coimbatore	26. Poona
11. Delhi/New Delhi	27. Rajkot
12. Ernakulam	28. Tiruchirapalli
13. Gauhati	29. Trivendrum
14. Hyderabad	30. Vijayawada
15. Indore	31. Visakhapatnam
16. Jaipur	

Payment of fees for the examinations should normally be made by Demand Drafts or Postal Orders payable at New Delhi and drawn in favour of Secretary to the Institute. However for the convenience of candidates, special accounts have been opened in the State Bank of India and payment of fees for the examinations can be made in cash into these special accounts at any Branch of the State Bank of India in India.

Special pay-in-slips are being provided with the application forms.

Applications for admission to these examinations are required to be made on the relevant prescribed form, copies of which may be obtained from the Secretary of the Institute of Chartered Accountants of India, Indraprastha Marg, New Delhi-110002 on payment of Re. 1/- per copy (no postage). Applications together with the necessary certificates and the prescribed fees by a Demand Draft or Indian Postal Order or the Counterfoil of the pay-in-slip issued by the State Bank of India, may be sent so as to reach the Secretary of the Council at New Delhi, not later than 1st September, 1980. Applications received after 1st September, 1980 shall not be entertained. Applications will also receive by hand delivery at the office of the Institute at New Delhi and at the offices of the Regional Councils of the Institute at Bombay, Calcutta, Madras and Kanpur upto 1st September, 1980 (inclusive). Candidates residing in these cities are advised to take advantage of this facility.

The fees payable for the various examinations are as under :—	
Intermediate Examination	
(Old Syllabus) —For one group only	Rs. 40/-
—For both groups	Rs. 75/-
Intermediate Examination	
(New Syllabus) —For one group only	Rs. 40/-
—For both groups	Rs. 75/-
Final Examination	
(Old Syllabus) —For one group only	Rs. 75/-
—For both groups	Rs. 125/-
Final Examination	
(New Syllabus) —For one group only	Rs. 60/-
—For two groups	Rs. 120/-
—For all the three groups taken together at one sitting	Rs. 150/-

The 4th August 1980

(CHARTERED ACCOUNTANTS)

No. 1-CA(120)/80.—The following draft of certain amendments to the Chartered Accountants Regulations, 1964, which it is proposed to make in exercise of the powers conferred by sub-sections (1) and (3) of Section 30 of the Chartered Accountants Act, 1949 (Act XXXVIII of 1949), is published for information of all persons likely to be affected thereby and notice is hereby given that the draft will be taken up for consideration on or after the 31-8-1980. [It may be mentioned that the proposed amendments are being issued in supersession of S. No. 1 of notification No. 1-CA(117)/79 dated 21st December, 1979 published in Part III, Section 4 of the Gazette of India dated 5th January, 1980.]

Any objection or suggestion which may be received from any person with respect to the said draft before the date specified will be considered by the Council of the Institute of Chartered Accountants of India, New Delhi.

In the said Regulations :

I. In sub-regulation (3) of Regulation 5 :

(1) For the existing clauses (i) and (ii), substitute the following clause as clause (i) :—

"(1) being in Government service or being employed in an educational institution approved by the Council or being employed in a private or Government, industrial, commercial or trading undertaking is ordinarily holding or has ordinarily held for a continuous period of not less than 5 years, any one or more posts carrying duties relating to accounts, cost accounts, audit, finance, taxation, company law and/or secretarial work".

(2) Rerumber the existing clauses (iii), (iv) and (v) as clauses nos. (ii), (iii) and (iv) respectively.

(3) In clause (ii), as so renumbered, for the words "any post equivalent to any of those mentioned in clause (ii) above" substitute the words "any one or more posts carrying duties mentioned in clause (i) above".

(4) In clause (iii), as so re-numbered, for the words "any post equivalent to any of those mentioned in clause (ii) above" substitute the words "any one or more posts carrying duties mentioned in clause (i) above".

(5) In the proviso after clause (iv), as so renumbered, and before Explanation I, for the words "in clauses (i), (ii), (iii), (iv) or (v) above" substitute the words "in clauses (i), (ii), (iii) or (iv) as above."

(6) In clause (a) of Explanation I, for the words, "in clauses (i), (ii), (iii), (iv) and (v) above" substitute the words "in clauses (i), (ii), (iii) and (iv) above."

(7) In clause (b) of the said Explanation I, for the words "in clauses (i), (ii), (iii), (iv) and (v) above" so that the total period of practice and service shall not be less than 5 years, provided there is no break between the practice and the service "substitute the words" in clauses (i), (ii), (iii) and

(iv) above so that the total period of practice and/or service shall be continuous and be not less than 5 years."

18) After Explanation I and before Explanation II, insert the following proviso :—

"Provided that the Council may condone the break in continuity of service or practice of a period not exceeding one year, so, however, that the actual period of service or practice shall not be less than the period of 5 years."

(9) In existing Explanation II, for the words, brackets and figures "clause (ii)", substitute the words brackets and figures "clause (i))".

II. In Form '3' of Schedule 'A' to the said Regulations, in Items No. (4) in sub-item (B), delete sub-clause (a) of "clause (i))."

P. S. GOPALAKRISHNAN,  
Secretary

INDUSTRIAL FINANCE CORPORATION OF INDIA

New Delhi-1, the 14th July 1980

Notification No. 2/80.

NOTICE

Notice is hereby given that the THIRTY-SECOND ANNUAL GENERAL MEETING of the shareholders of the INDUSTRIAL FINANCE CORPORATION OF INDIA will be held on Tuesday, the 30th September, 1980 at 4.00 PM (Standard Time) at Hotel Imperial, Janpath, New Delhi, to transact the following business :

(1) To read and consider the Balance Sheet of the Corporation and the Profit and Loss Account for the year ended the 30th June, 1980, together with the Report by the Board on the working of the Corporation for the year and the Auditors' Report on the said Balance Sheet and Accounts.

(2) To elect under Section 34 of the Industrial Finance Corporation Act, 1948, one Auditor duly qualified to act as Auditor of Companies under sub-section (1) of Section 226 of the Companies Act, 1956 (1 of 1956) by the parties mentioned in sub-section (3) of Section 4 of Industrial Finance Corporation Act, namely, scheduled banks, insurance companies, investment trusts and other like financial institutions, and cooperative banks, in place of Messrs Rav & Ray, Chartered Accountants, Calcutta, who retire, but are eligible for re-election.

D. N. DAVAR,  
General Manager

INDIAN AIRLINES

*Indian Airlines Staff Housing Loans Regulations*

No. Fin./Rules/160/327.—In exercise of the powers conferred by Section 45 of the Air Corporations Act, 1953 (27 of 1953), Indian Airlines hereby makes the following Regulations known as the Indian Airlines Staff Housing Loans Regulations, 1980 as amended upto 31st March 1980.

CHAPTER I

1. Title and Commencement

These Regulations may be called the "Indian Airlines Staff Housing Loans Regulations" as amended upto March, 1980.

2. Definitions

In these Regulations, unless the context otherwise requires :—

(a) "Corporation" means Indian Airlines.

(b) "Chairman" means the Chairman of the Corporation.

- (c) "Managing Director" and "Deputy Managing Director" mean the Managing Director and Deputy Managing Director of the Corporation.
- (d) "Competent Authority", in relation to the exercise of any power or the performance of any function under these Regulations, means the Corporation, the Chairman, the Managing Director, the Dy. Managing Director, the Director-Finance, the Secretary, Dy. Director-Finance, Regional Director, Finance Manager or any other officer nominated by the Chairman, or the Managing Director on his behalf.
- (e) "Employee" for the purpose of these Regulations means a person employed on Indian Scale of pay and includes, in the case of a member of a Co-operative Housing Society, an employee on any foreign scale of pay provided that he is an Indian national, confirmed in the service of the Corporation as a permanent member of its staff.
- (f) "Society" means a Co-operative Society formed by employees of the Corporation for the purpose of acquiring/constructing housing properties to be used for the residential purpose of its members, and duly registered as required by law.
  - (i) "Society Loan" means loans granted under these regulations to any society.
  - (ii) "Individual Loan" means a loan granted to any individual employee.

### 3. Housing Loan

- (i) Subject to the provisions hereinafter contained, loans may be granted individually to any of the Corporation employees or to co-operative housing societies formed by employees and registered under the applicable law for the time being in force in India, for the purposes of :
  - (a) acquisition of land or plots and construction of dwelling houses thereon; or,
  - (b) construction of dwelling houses on land or plots already owned or leased; or,
  - (c) purchase of ready-built houses or flats on ownership basis.
- (ii) Individual loans may also be granted for the purpose of enlarging a house already owned by an employee solely in his own name and occupied by him and/or his family, in cases where the existing accommodation is inadequate or unsuitable to his and/or their requirements or needs.
- (iii) The power to sanction an individual loan shall be exercisable :
  - (a) by the Managing Director/Dy. Managing Director/Competent Authority where the amount of the loan does not exceed Rs. 1.50 lakh; and
  - (b) by the Corporation where the amount of the loan exceeds Rs. 1.50 lakhs.

### 4. Location

- (i) Individual loans may be granted for the purpose of constructing or purchasing dwelling houses, including land or plots therefor, at any place in India.
- (ii) Society loans may be granted for the construction or purchase of dwelling houses, including land or plots therefor only within the Municipal limits of cities or towns within India where the Corporation has established stations, or within such extensions of the cities or towns as may be approved by the Corporation.

### 5. General Conditions

- (i) The object of granting housing loans being merely to afford employees a facility as a staff welfare

measure, no employee can claim such a loan as a matter of right, and every loan hereunder is subject entirely to the discretion of the Corporation or the Chairman or the Managing Director as the case may be, and on the merits of each case, and subject to availability of funds.

- (ii) No such loan shall be permitted to any employee who has not completed at least five years continuous service in the Indian Airlines as a permanent member of its staff. This condition may, however, be relaxed or waived in respect of a co-operative housing society of employees one or more of whom may not satisfy the condition.
- (iii) Neither the applicant, nor the applicant's wife/husband/minor child must be the owner of the house. However, this condition may be relaxed by the Corporation in exceptional circumstances, for example, if the applicant or the applicant's wife/husband/minor child owns a house in a village and the applicant desires to settle down in a town; or where the applicant happens to own a house jointly with other relations etc. and he desires to build a separate house for the bonafide residential purposes.
- (iv) In cases where both husband and wife are in the service of the Corporation and eligible for loan, a loan may be granted only to one of them.
- (v) No loan will be permitted hereunder if the applicant has availed of any loan or advance for construction or purchase of a dwelling house from any Government or other source (such as the Ministry of Rehabilitation, or the Central or State Housing Scheme or any Bank or Life Insurance Corporation), unless he gives an undertaking in writing forthwith to repay in full the loan or advance so drawn.
- (vi) Only one loan will be granted and that to construct or purchase only one house in the service career of an employee. Similarly only one society loan will be granted and that in respect of only one housing project of a co-operative housing society. An employee can have either an individual loan or society loan as a member of the Society and not both.
- (vii) No loan shall be permitted to construct or purchase dwelling houses on lease-hold land, unless the unexpired residue of the lease period on the date of the advance is more than 25 years in the case of individual employees or more than 35 years in the case of co-operative housing society, and unless the lease-hold rights are transferable or assignable.
- (viii) Utilisation of the loan for a purpose other than that for which it is sanctioned shall render the employee liable to disciplinary action under the Indian Airlines' Regulations, apart from his being called upon to refund to the Corporation forthwith the entire loan drawn by him.

### 6. Administration and Interpretation

The Chairman or the Managing Director shall have power to issue such supplementary rulings or orders, not inconsistent with these Regulations, as he may deem appropriate for the due and proper administration of these Regulations and for the full implementation of their objective, and to interpret the meaning of these Regulations, and such rulings, order and/or interpretations shall be final and binding on all those who have drawn or may draw housing loan from the Corporation.

### 7. Modifications etc.

Subject to the provisions of section 45 of the Air Corporations Act, 1953 the Corporation reserves to itself the right from time to time to modify amend or revise any date which the Corporation may deem fit, and such modifications, amendments or revisions will apply to all subsisting loans from such date.

### 8. Repeal

With effect from the date on which these Regulations come into force, all previous rulings or orders issued by the Corporation in regard to housing loans are hereby superseded.

## CHAPTER II (INDIVIDUAL)

## 12. Security

## 9. Loan Limits

- (i) No individual loan shall normally exceed 75 times the basic pay of the employee or Rs. 75,000/- at the time he applies for loan to meet the cost of dwelling house/flat or cost of the construction (inclusive of cost of the land) whichever is less.
- (ii) Where the individual loan applied for is more than Rs. 75,000/-, the amount of loan shall not exceed 60 times the monthly Basic pay of the employee at the time he applies for the loan or 80% (4-5th) of the total cost of the dwelling house (inclusive of cost of the land) whichever is less subject to a maximum of Rs. 1.50 lakhs in any one case.
- (iii) Where the loan is required for enlarging/existing accommodation the amount of such loan shall not exceed 75 times the basic pay of the employee at the time he applies for the loan or the cost of such enlargement of Rs. 30,000/- whichever is less.

## 10. Applications for Loans

- (i) Every individual loan shall be applied for in writing in such form as the Managing Director may prescribe, and shall be submitted to the Regional Director concerned or to the Secretary in respect of Headquarters of the Corporation together with evidence in support of the statements or declaration made therein.
- (ii) The Regional Director/the Secretary will scrutinise every such application in the light of these Regulations and the evidence furnished by the employee and may, in that behalf, call for such further evidence or information as he may consider relevant.
- (iii) The Regional Director/the Secretary will also arrange to have the value or estimate of cost of the house proposed to be built or acquired as stated in the application verified by the Corporation Works Engineer or other Officer or Agency suitably qualified in that behalf, and obtain a report that the value or estimate (as the case may be) is reasonable. If ready-built property is to be purchased, the report should also state whether the property is in good repair and tenable condition.
- (iv) If the Regional Director/Secretary is satisfied that the loan is admissible under these regulations and that the statements or declarations made by the employee are correct, he will certify to that effect and forward the application with his recommendations to the Dy. Director Finance at HQs, and Finance Manager at the Region.
- (v) The Dy. Director, Finance/Finance Manager or his nominee shall scrutinise the application generally and in particular with regard to :
  - (a) availability of funds, and
  - (b) adequacy of security offered by the employees, and forward the same to the Managing Director with such recommendations as he may consider appropriate.
- (vi) If the Managing Director is satisfied as to the merits of the case, he may, entirely in his discretion, sanction the grant of loan.

*Note* :—The Managing Director is authorised to redelegate his power to any other responsible senior officer to act on his behalf.

## 11. Interest

Every such loan shall carry simple interest @ 5 $\frac{1}{4}$  per cent per annum or such revised rate as the Corporation may prescribe from time to time. All such interest will be calculated on the reducing balances of the loans.

- (i) The repayment of the loan with interest shall be secured by a first legal mortgage or charge in favour of the Corporation on the land and house to be built or acquired by the employee, or, with the approval of the Managing Director, by an equitable mortgage by deposit of title deeds in cities in which such deposit for the purpose of creating equitable mortgages is permitted by law; Provided however that the Managing Director may waive this condition, if the employee gives other security to secure the full amount of the loan with interest, by way of any one or more of the following :

- (a) assignment of Life Insurance Policy or Policies in favour of the Corporation; (only the surrender value whereof will be taken into account).
- (b) deposit of investment scrips approved by the Managing Director together with blank Transfer Deeds duly executed :
- (c) Hypothecation of the Corporation's contribution to the Provident Fund of the employee concerned.

- (ii) Irrespective of the type of security offered by the employee and accepted by the Managing Director, every employee shall, before the loan or any part thereof is advanced to him execute a Demand Promissory Note valid in law and such other agreement and/or documents as may be considered appropriate.

## 13. Purchase of Dwelling House

- (i) Where the loan is for purchase of a ready-built dwelling house, the applicant shall arrange with the vendor of the property to deliver the title deeds thereof to the Regional Director/the Secretary or to other officer nominated by him, who will forthwith arrange for a verification of the vendor's title and ascertain whether the title is marketable and clear of all claims, charges of encumbrances adverse to the Corporation.
- (ii) On receipt of the reports in regard to the title and the valuation report, the Regional Director/the Secretary will forward the same together with the application and his recommendations to the Finance Manager in the Regions and Deputy Director, Finance in the HQs, as to whether the amount of the loan may be paid to the employee.
- (iii) The Sanctioning authority will thereafter sanction payment of the entire amount required by and admissible to the applicant in one lump sum on the applicant's executing an agreement in a form to be prescribed by the Management for the purchase of a ready-built house. The acquisition of the house must be completed and the house mortgaged by executing in favour of the Corporation a mortgage deed of creating an equitable mortgage by deposit of title deed where such mortgage is not waived under Regulation 12, within a period of 3 months from the drawal of the loan failing which the loan together with the interest thereon shall be refunded to the Corporation forthwith, unless an extension of this time limit is granted by the sanctioning authority. Where such mortgage has been waived, the loan amount will be paid only on the employee furnishing other security as specified in the proviso to regulation 12. The Mortgage Deed and the Title Deeds of the property or the collateral securities furnished by him shall remain with the Corporation till the loan together with interest thereon is repaid in full. Provided that collateral securities of value equal to the amount of the loan repaid may, where possible, be returned to the employee or other person duly authorised by him to receive them.

## 14. Construction of Dwelling House

- 1. The loan required partly for purchase of land and partly for constructing a single storeyed new house or enlarg-

ing living accommodation in an existing house shall be paid as follows :—

- (i) If the land is not already purchased at the date of the application for the loan, then the employee shall arrange with the seller of the land to deliver the title deeds to the Regional Director, the Secretary or to such other Officer as he may nominate, to enable him to ascertain whether the title to the land is clear of all encumbrances and is marketable. An amount not exceeding 20 percent of the sanctioned loan will be payable to the applicant for purchasing a plot of land on which construction can commence immediately on receipt of the loan on his executing an agreement in a form which may be prescribed by the Management. In all cases in which part of the loan is given for the purchase and the sale deed in respect thereof produced for the inspection of the Sanctioning Authority within two months of the date on which the above amount of 20 per cent is drawn, failing which the application shall be liable to refund at once the entire amount to the Corporation with interest thereon.
- (ii) An amount equal to 30 per cent of the loan will be payable to the applicant on his executing in favour of the Corporation a Deed of mortgage or charge mortgaging the land along with the house to be built thereon or creating an equitable mortgage by deposit of title deeds in respect of the land where such deposit can be made by law. In cases where the terms of sale do not vest title in the purchaser till a house is erected on the land, the applicant shall execute an agreement with the Corporation in a form which may be prescribed by the Management agreeing to mortgage the land together with the house to be built thereon, as soon as the house has been built and the title to the property is complete.
- (iii) An amount equal to 40 per cent of the amount of the loan will be payable when the construction of the house reaches plinth level.
- (iv) The balance of the sanctioned loan will be payable when the construction of the house has reached roof level.

2. Loan required only for constructing a single-storeyed new house or enlarging living accommodation in an existing house shall be paid as follows :—

- (i) An amount equal to 30 percent of the sanctioned loan will be payable to the applicant on his executing in favour of the Corporation a Deed of mortgage or charge mortgaging the land along with the house to be built thereon or creating an equitable mortgage by deposit of title deeds in respect of the land where such deposit can be made by law. In cases where the terms of the sale do not vest title in the purchaser till a house is erected on the land, the applicant shall execute an agreement with the Corporation in a form which may be prescribed by the Management agreeing to mortgage the land together with the house to be built thereon, as soon as the house has been built and the title to the property is complete.
- (ii) A further amount not exceeding 40 percent of the sanctioned loan will be payable when the house has reached plinth level.
- (iii) The remaining 30 per cent of the sanctioned loan will be payable when the house has reached roof level.

3. In case where the house to be constructed is double storeyed the mode of payment of the loan will be as follows :—

- (i) If the land is not already purchased at the date of application for the loan, then the employee shall arrange with the seller of the land to deliver the title deeds to the Regional Director/Secretary or to such other Officer as he may nominate, to enable him to ascertain whether the title of the land is clear of all encumbrances and is marketable. An amount not exceeding 15 percent of the sanctioned loan will be payable to the applicant for purchasing a plot of

land on which construction can commence immediately on receipt of the loan on his executing an agreement in the form which may be prescribed by the Management for the repayment of the loan. In cases in which part of the loan is given for the purchase of land, the land must be purchased and the sale deed in respect thereof produced for the inspection of the Regional Director/Secretary within two months of the date on which the above amount of 15 percent is drawn, failing which the applicant shall be liable to refund at once the entire amount to the Corporation, with interest thereon.

- (ii) An amount equal to 25 percent of the amount of the loan will be payable to the applicant on his executing in favour of the Corporation a Deed of mortgage or charge mortgaging the land along with the house to be built thereon or creating an equitable mortgage by deposit of title deeds in respect of the land where such deposit can be made by law. In cases where such mortgage is not permitted, the provision as contained in the last sentence of Regulation 15-i(ii) will apply.
- (iii) An amount equal to 30 per cent of the amount of the loan will be payable when the construction of the house has reached plinth level.
- (iv) A further amount not exceeding 25 per cent of the amount of the loan will be payable when the roof of ground floor has been laid.
- (v) The balance of the sanctioned loan will be payable when the roof of the first floor has been laid.

4. Loan required only for constructing a double-storeyed new house or enlarging living accommodation in an existing house shall be paid as follows :—

- (i) An amount equal to 25 per cent of the sanctioned loan will be payable to the applicant on his executing in favour of the Corporation a Deed of mortgage or charge mortgaging the land along with the house to be built thereon or creating an equitable mortgage by deposit of title deeds in respect of the land where such deposit can be made by law. In cases where such mortgage is not permitted, the provisions as contained in the last sentence of Regulation 15-i(ii) will apply.
- (ii) A further amount not exceeding 25 percent of the sanctioned loan will be payable when the roof of the ground floor has been laid.
- (iii) The remaining 20 percent of the sanctioned loan will be payable when the roof of the first floor has been laid.

5. Disbursement of loan required for enlargement of living accommodation on the first floor.

- (i) An amount equal to 55 percent of the sanctioned loan will be payable to the applicant on his executing in favour of the Corporation a Deed of mortgage or charge mortgaging the land along with the house to be built thereon or creating an equitable mortgage by deposit of title deeds in respect of the land where such deposit can be made by law.
- (ii) The remaining 45 percent of the sanctioned loan will be paid when the roof has been laid.

6. In addition to his executing the agreement/mortgage deed referred to above, an employee of the Corporation shall, before receiving payment of the loan be required to furnish surety bond by giving sureties from two permanent employees of the Corporation in such form as may be prescribed by the Management.

NOTE : (i) The liability of the surety will continue till the house built/purchased is mortgaged to the Corporation or till the loan together with interest due thereon is repaid to Corporation whichever is earlier.

7. The employee shall proceed with the construction of the house with due despatch, and shall complete the same within a period of 24 months from the date of the receipt of the first instalment of the loan by him, or within such fur-

ther extension of time as the Managing Director may in his discretion grant. Failure to do so will render the employee liable to refund the entire amount advanced to him (together with interest thereon calculated as in Regulation 12 above) in one lump sum.

8. In the event of delay in commencing construction, the employee shall submit to the Regional Director/the Secretary monthly reports stating the reasons for the delay and the probable date of commencement not later than the fifth day of each month. The Regional Director/the Secretary will have such reports verified in such manner as he may consider appropriate and submit his findings and recommendations to the Managing Director for orders as to whether or not any extension or further extension should be granted to the employee.

9. If the employee fails to commence, or, as the case may be, to complete the construction of the house within the period aforesaid, it shall be also lawful, but not obligatory, for the Corporation to complete the building at its own expense, and all the expenses incurred by the Corporation on and incidental thereto shall form part of and be treated as the loan agreed to be advanced to the employee and shall be recoverable with interest as provided in Regulation 11. In such event, no further instalments will be advanced to the employee.

10. Immediately upon the commencement of construction of the house, the employee shall intimate the fact to the Regional Director/Secretary of the Corporation and shall thereafter submit to him every quarter or at such other intervals and in such form and manner as the Regional Director/Secretary may prescribe, a report on the progress of construction and probable date of completion if the probable date of completion stated in a report varies from the date given in the previous report, the reasons for such variation should also be stated.

11. The construction of the house or additions to the living accommodation in an existing house, shall be carried out exactly in accordance with the approved plan and specifications on the basis of which the amount of loan has been computed and sanctioned. The plan and specifications must not be departed from without the prior concurrence of the sanctioning Authority. The employee shall certify, when applying for instalments of loan admissible at the plinth/roof level, that construction is being carried out strictly in accordance with the plan and estimates furnished by him to the Corporation, that the construction has actually reached plinth/roof level and that the amount already drawn has actually been used on the construction of the house. The Sanctioning Authority may, if necessary, arrange to have inspection carried out to verify correctness of the certificates.

12. After the completion of the house, annual inspection may be carried out by any authorised officer under instructions from the sanctioning authority concerned, to ensure that it is maintained in good repair until the loan has been paid in full. The employee concerned shall afford full facility for these instructions to the officer(s) designated for the purpose.

*Note.—*—Furnishing of false certificates will render the employee concerned liable to suitable disciplinary action apart from his being called upon to refund to the Corporation forthwith the entire loan drawn by him.

#### 15. Incidental Cost

All costs of and incidental to the investigation of title deposit of the title deeds and execution and registration of the mortgage or creating an equitable mortgage, as the case may be in favour of the Corporation shall be borne and paid by the employee. All costs in respect of reconveyance incurred in this connection shall also be paid in full by the employee.

#### 16. Repayment of Loan

The loan granted to an employee under these Regulations, together with the interest thereon shall be repaid in full by monthly instalments within a period not exceeding 15 years or before the employee's retirement whichever is earlier. Firstly recovery of the loan shall be made in not more than 140 monthly instalments and the interest shall be recovered in not more than 40 monthly instalments.

*Notes:—* 1. The amount to be recovered monthly shall be fixed in whole rupees, except in the case of the last instalment when the remaining balance including any fraction of a rupee shall be recovered.

2. Recovery of loan granted for constructing a new house or enlarging living accommodation in an existing house shall commence from the month following the completion of the house or the 24th month after the date on which the first instalment of the loan is paid to the employee, whichever is earlier. In the case for loan taken for purchasing a ready-built house, recovery shall commence from the pay of the month following that in which the loan is drawn.

3. It will be open to an employee to repay the amount in a shorter period if he so desires. In any case, the entire loan must be repaid in full (with interest thereon) before the date on which he is due to retire from service.

4. In order to avoid undue hardship to an employee who is due to retire within 15 years of the date of application for the grant of a loan, the Sanctioning Authority may permit him to repay the loan with interest in convenient monthly instalments the amount of which shall not be less than the amount of monthly instalment on the basis of repayment within a period of 15 years during the remaining period of his service provided he gives an undertaking to repay the entire outstanding balance before the date of retirement by making a final withdrawal from his Provident Fund.

5. (a) In case an employee does not repay the balance of the loan due to Corporation on or before the date of his retirement, it shall be open to the Corporation to enforce the security of the mortgage at any time thereafter and recover the balance of the loan due together with interest and cost of recovery, by sale of the house or in such other manner as may be permissible under the law.

(b) Recovery of the loan shall be effected from the monthly pay/leave salary payment of the employee concerned. These recoveries will not be held up or postponed except with the prior concurrence of the Sanctioning Authority.

(c) If an employee of the Corporation ceases to be in the service of the Corporation whether by retirement or death or for any reason whatsoever before payment of the advance in full the entire amount of the loan shall become payable to the Corporation forthwith. Indian Airlines, may, however, in deserving cases, permit the employee concerned, or his successors in interest as the case may be, to pay the outstanding amount together with interest thereon calculated as in Regulation 11 above, in suitable instalments. Failure on the part of the employee concerned or his successors (as the case may be) to repay the loan for any reason whatsoever, will entitle the Corporation to enforce the mortgage and take such other action to effect recovery of the outstanding amount as may be permissible.

(d) The property mortgaged to the Corporation shall be reconveyed to the employee concerned (or his successors in interest as the case may be) after the loan together with interest thereon has been repaid to the Corporation in full.

6. Without prejudice to the Corporation's right under sub-regulation 5(c) above, the Corporation shall also have the right to withhold any part or whole of the Corporation's contribution to the employee's Provident Fund in accordance with the relevant provisions of the Indian Airlines Employees' Provident Fund Regulations and/or any other sums of money payable by the Corporation to the employee or to his estate, as the case may be, by way of compensation or otherwise and apply the same towards repayment of the loan.

7. If any life insurance policy which is assigned to the Corporation as security under Regulation 12(i)(a) matures before the loan is repaid in full with interest, any part or whole of the sum of money received under the matured policy may be withheld and appropriated towards repayment of part or whole of the outstanding balance of the

loan. If, after such appropriation, any balance remains out of the amount received under the insurance policy, it shall be paid to the employee concerned.

#### 17. Insurance Taxes etc.

(i) The dwelling house property shall be insured at the cost of the employee for an amount not less than the amount of the loan with an insurance company approved by the Director, Finance, and, till the loan is fully repaid, must be kept so insured, against destruction or damage by war, fire, flood, lightning and earthquake or such of these risks as the Director, Finance may specify. The insurance policy shall be assigned in favour of the Corporation and deposited with the Director, Finance or other officer nominated by him until the loan together with interest thereon is fully repaid. The premium for such insurance shall be paid regularly and the premium receipts produced for inspection of the Director, Finance.

(ii) The employee shall also pay regularly all the rates taxes and penalties levied in respect of the property until the loan is repaid in full and shall produce the official receipts or certificates therefor for the inspection of the Director, Finance.

#### 18. Maintenance

The house built or purchased with the assistance of the loan must, at all times until the loan is repaid in full, be maintained in good repair and habitable condition at the cost of the employee concerned and must also be kept free from all charges and encumbrances other than those created in favour of the Corporation.

#### 19. Sale/Hire of House

(i) The employee shall not, except with the express consent in writing of the Managing Director, sell the house built or acquired by him with the assistance of the loan before the loan is repaid in full together with interest accrued thereon. If, for any reason, however, the employee desires to sell the house or to give it, or part thereof, on rent before the loan is so repaid, he shall be bound to give the Corporation the first option to purchase or rent it, as the case may be.

(ii) Where the house is to be rented to the Corporation, the annual rent to be charged shall not exceed the standard annual rent to be determined on the basis of 10 per cent of the total cost of construction including the cost of land.

(iii) Where the house is to be sold to the Corporation, the price thereof will be determined by mutual agreement between the Managing Director and the employee concerned or arbitration in case of difference in accordance with the Arbitration Act, 1940.

#### 20. Failure to Repay

In the event of the employee failing to pay any two consecutive instalments or failing to observe and perform the terms and conditions herein contained and of the transaction and on his part to be observed and performed, the amount due and payable by the employee shall become payable forthwith and the Corporation shall be entitled to take such steps as may be deemed appropriate for the recovery thereof.

### CHAPTER—III

#### SOCIETY LOANS

#### 21. Loan Limits

A society loan will be determined on the basis of a maximum of Rs. 1.50 lakhs per house or flat, provided that the total amount of loan shall not exceed 80 per cent of the total cost of the project of the Cooperative Housing Society concerned, inclusive of the cost of land.

#### 22. Undertakings by Societies

Every Co-operative Housing Society applying for a loan under these Regulations shall be validly registered under the Co-operative Societies Act and shall have rules and by-laws

acceptable to the Corporation and shall give the Indian Airlines an undertaking in writing in such form as may be appropriate in each case and containing *inter-alia* the following undertakings :

- (i) that no person other than a permanent employee of the Indian Airlines is, or will be admitted, as a member of the Society, the heir/heirs of a deceased member being excepted; provided however a permanent employee who is already admitted as a member of the society may continue to be a member after retirement.
- (ii) that no employee who is a member of any other Housing Society is or will be admitted to the membership of the Society.
- (iii) that each member of the Society fulfils the requirements of clauses (ii) to (v) of Regulation 5 applicable to loans to individual employees.
- (iv) that no member will be permitted to alienate or rent out his house or flat to any person other than a permanent employee of the Corporation, without giving the Corporation the first option to acquire or hire the house or flat.
- (v) that the Corporation shall have the right to inspect periodically the account books and such other records of the Society as may be considered necessary, such inspection to be carried out by an officer of the Corporation to be nominated by the Director, Finance.
- (vi) that a copy of the Annual Accounts and Report of the Society will be regularly submitted to the Director, Finance of the Corporation.
- (vii) any other undertakings which the Managing Director may require from the Society.

#### 23. Interest

Every such loan shall carry simple interest at the rate of 5 $\frac{1}{2}$  per cent per annum or such revised rate as the Corporation may prescribe from time to time. All such interest will be calculated on the balances of the loans for the time being and from time to time remaining unpaid.

#### 24. Security

The repayment of the loan with interest shall be secured by a first legal mortgage in favour of the Corporation on the land and the buildings to be constructed or acquired thereon. Every such mortgage shall be duly registered in accordance with the law for the time being in force.

#### 25. Repayment of loan

- (i) The loan granted to the Society under these Regulations together with the interest thereon shall be repaid from the date of commencement of repayment as hereinafter set forth. Firstly the recovery of the loan shall be made in not more than 180 monthly instalments and the interest shall be recovered in not more than 60 monthly instalments.
- (ii) Unless otherwise expressly agreed to by the Corporation repayment of the loan shall commence as provided below :
  - (a) Where the loan is granted for purchasing of ready-built dwelling house, the repayment shall commence from the month following the month in which the property is occupied by any or all the members of the Society.
  - (b) Where the loan is for construction of dwelling house property, the repayment shall commence from the month following the month in which the construction is completed, or from the 24th month after the month in which the first instalment of the loan is paid to the Society whichever is earlier.
  - (iii) Notwithstanding anything contained in the foregoing sub-regulation (ii), the Managing Director, for good and sufficient reasons, extend the time for commencement of repayment by not more than six months.

Any further extension or extensions in excess of six months shall be subject to the approval of the Corporation.

(iv) Notwithstanding that the Society shall be primarily and solely responsible for the repayment of the loan to be granted by the Corporation, the Corporation may help the Society to recover from its members the monthly instalments payable by the members to the Society, if the Society shall furnish to the Corporation a letter of authority from each member authorising the Corporation to deduct from his monthly salary an amount equivalent to the monthly instalment payable by such member to the Society and the amount so deducted shall thereupon be appropriated by the Corporation towards the monthly instalment payable by the Society to the Corporation. Nevertheless, the Corporation does not undertake any liability upon itself for non-recovery of the above monthly instalment for any reason, whatsoever.

(v) The Society shall also submit to the Corporation a letter of authority from each member authorising the Corporation in the event of such member resigning or retiring from the service of the Corporation or the service of such member being terminated by the Corporation for any reasons whatsoever or in the event of such member dying while in the service of the Corporation to deduct the outstanding amount with interest thereon due and payable by such member to the Society out of the Corporation's Contribution to his Provident Fund Account and out of the gratuity, if any, and any other sums due and payable by the Corporation to such member. The Corporation shall also have the right to withhold a part or whole of the Corporation's contribution to the employee's Provident Fund in accordance with the relevant provision of the Indian Airlines' Employees Provident Fund Regulations and/or any other sums of money payable by the Corporation to the employee or to his estate, as the case may be, by way of compensation or otherwise.

#### 26. Failure to Repay

If the Society fails to pay on demand the entire outstanding amount of the loan together with interest thereon, or any

two consecutive instalments, where repayment by instalments is permitted, or fails to observe and perform the terms and conditions of the transaction on its part to be observed and performed, the Corporation shall be entitled to take such steps as may be deemed appropriate for the recovery thereof, including enforcement of its rights under the Deed of Mortgage.

#### 27. Application for Loan

Application for Society loans should be made and processed generally in the manner set out in Regulation 10 of the Regulations governing the grant of housing loans to individual employees. Every such application should be signed by the Chairman or the Chief Promoter of the Society and accompanied by the following documents :—

- (a) An authenticated copy of the bye-laws of the Society as approved by the Registrar of Co-operative Societies.
- (b) A certified true copy or a photostat copy of the certificate of Registration of the Society.
- (c) A statement, signed by the Chairman/Chief Promoter of the Society showing the names of its members the designation of the cost held by each member in the Corporation, his gross salary, his date of birth, his date of entry into service of the Corporation and the amount invested and/or agreed to be invested by him out of his own resources in the Society's project.
- (d) A declaration by the Chairman/Chief Promoter/Secretary of the Society that each member is a permanent employee of the Corporation.
- (e) An estimate of the cost of the Society's project showing the cost of the land and construction separately.

#### 28. Application of certain Regulations

The provisions of Regulations 13, 14, 15, 17, 18 and 19 shall apply, mutatis mutandis, to society loans.

N. C. BHARMA, Wg. Cdre Secretary

